

House File 2358 - Introduced

HOUSE FILE _____
BY DE BOEF

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to audit requirements for nonperpetual care
2 cemeteries.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 5982YH 82
5 av/nh/8

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1 1 Section 1. Section 523I.213A, subsection 2, Code
1 2 Supplement 2007, is amended to read as follows:
1 3 2. A cemetery shall reimburse the division for the expense
1 4 of conducting the examination unless the commissioner waives
1 5 this requirement or the seller has previously provided to the
1 6 commissioner a certified copy of an audit conducted by an
1 7 independent certified public accountant verifying compliance
1 8 with this chapter for each year in question and the
1 9 examination conducted by the commissioner does not disclose
1 10 that the seller has not complied with this chapter for the
1 11 years in question. The expense of an examination involving
1 12 multiple cemeteries or other persons shall be prorated among
1 13 them upon any reasonable basis as determined by the
1 14 commissioner. A nonperpetual care cemetery that is not
1 15 holding care funds is not subject to the audit or
1 16 reimbursement requirements of this subsection.

1 17 EXPLANATION

1 18 This bill provides that a nonperpetual care cemetery that
1 19 is not holding care funds is not subject to the requirement
1 20 that the cemetery either provide the insurance division with
1 21 copies of annual audits of the cemetery or reimburse the
1 22 insurance division for the cost of conducting any examination
1 23 of the cemetery.
1 24 LSB 5982YH 82
1 25 av/nh/8